

EXHIBIT C

From: "Zern, Peter" <pzern@cov.com>
Date: May 13, 2021 at 7:02:43 PM EDT
To: "Jackson, Gregory W" <Gregory.Jackson@taylor.com>
Cc: Meyer <meyer@orbachgroup.com>
Subject: Timberwolves - Tag-Along Right Exercise

Greg,

As I am sure you are aware, there are widespread media reports confirming that Anthony Rodriguez and Marc Lore either have signed, or expect to sign imminently, a binding agreement through which they will ultimately obtain control of the Timberwolves NBA franchise and related assets, at a value of \$1.5 billion. While we have requested detail regarding the status and terms of the transaction multiple times, none of that detail has been forthcoming.

As I have noted previously, and as I am sure you are also aware, Section 10.7 of the Timberwolves partnership agreement, as amended, allows each of the limited partners to exercise tag-along rights in connection with any Control Sale, and in connection with such exercise the exercising limited partners are entitled to sell the full amount of the interests they elect to sell before any sale may be made by any Taylor Group members involved in that sale. A Control Sale includes a transaction or series of related transactions, such that a structure that allows the acquisition of a controlling interest over time constitutes a Control Sale and thus entitles the limited partners to exercise tag-along rights pursuant to which they are entitled to receive their payment before any payment is made to the Taylor Group.

In connection with the reported sale to Msrs. Rodriguez and Lore, please be aware that Meyer Orbach (through Orbit Sports) does intend to exercise his tag-along rights. We look forward to receipt of the Sale Notice required to be delivered pursuant to the partnership agreement, and expect to deliver a Tag-Along Notice promptly following receipt of the same.

Regards,

Peter